

Message Text

UNCLASSIFIED

PAGE 01 STATE 210123

64

ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-07 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /066 R

DRAFTED BY: XMB:TPDOUHTY

APPROVED BY: EB/IFD:ODF:RASWART

XMB:RDCRAFTON VICE PRES LATIN AMERICA

DOBEIM:EX VICE PRES

ARA/APO:FRONDON

W HARRIS

----- 109161

R 242052Z AUG 76

FM SECSTATE WASHDC

TO AMEMBASSY BUENOS AIRES

UNCLAS STATE 210123

E.O. 11652: NA

TAGS: EGEN

SUBJ: FINANCING OF 747 JET AIRCRAFT PURCHASE BY AEROLINEAS

ARGENTINAS

REF: (A) STATE 195392, (B) BUENOS AIRES 5301

1. EXIMBANK'S BOARD OF DIRECTORS ON AUG 20 DENIED REQUEST OF AEROLINEAS ARGENTINAS TO REINSTATE TERMINATED CREDIT/ FINANCIAL GUARANTEE AUTHORIZED BY EXIMBANK ON JUN 30, 1975, TO ASSIST AEROLINEAS IN FINANCING DOL50 MILLION COSTS OF NEW 747 JET AIRCRAFT PROPOSED TO BE PURCHASED FROM BOEING COMPANY. EXIM-BANK'S DECISION BASED ON BANK'S PSOTION THAT SINCE CREDIT/GUARANTEE HAD TERMINATED THE REQUEST BY AEROLINEAS COULD BE CONSIDERED ONLY IN LIGHT OF CURRENT AND FORESEEABLE ECONOMIC SITUATION IN ARGENTINA AND PRIORITY REQUIREMENTS FOR NEW EXTERANL FINANCING. DENIAL DECISOION REFLECTS EXIMBANK'S UNWILLINGNESS TO INCREASE ITS EXPOSURE IN ARGENTINA AT PRESENT TIME IN THE AMOUNT INVOLVED AND FOR THE

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 210123

PURPOSE OF FINANCING THE JET AIRCRAFT.

2. THE ARGENTINE EMBASSY IN WASHINGTON, AEROLINEAS, AND BOEING
HAVE BEEN INFORMED OF EXIMBANK'S DENIAL. EXIMBANK APPRECIATES VERY
MUCH THE EMBASSY'S PROMPT AND CANDID COMMENTS ON THE CIRCUMSTANCES
SURROUNDING THE GOA'S JULY 23, 1976, DECREE AUTHORIZING
AEROLINEAS TO ACQUIRE THE 747 SUBJECT TO OBTAINING SATISFACTORY
FINANCING. EXIMBANK HAS NO OBJECTIONS TO EMBASSY INFORMING
MARTINEZ DE HOZ OR OTHER APPROPRIATE GOA OFFICER OF BANK'S
DECISION. KISSINGER

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COMMERCIAL AIRCRAFT, FINANCE, AIRCRAFT SALES
Control Number: n/a
Copy: SINGLE
Draft Date: 24 AUG 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE210123
Document Source: CORE
Document Unique ID: 00
Drafter: XMB:TPDOUTHTY
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760323-1051
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760824/aaaaauja.tel
Line Count: 70
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 STATE 195392, 76 BUENOS AIRES 5301
Review Action: RELEASED, APPROVED
Review Authority: morandr
Review Comment: n/a
Review Content Flags:
Review Date: 02 APR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <02 APR 2004 by ReddocGW>; APPROVED <25 JAN 2005 by morandr>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FINANCING OF 747 JET AIRCRAFT PURCHASE BY AEROLINEAS ARGENTINAS
TAGS: EGEN, EAIR, AR, XMB, AEROLINEAS
To: BUENOS AIRES
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006